

HOUSE BILL 1297

By Sparks

AN ACT to amend Tennessee Code Annotated, Title 4;  
Title 5; Title 6; Title 7; Title 9 and Title 67, relative  
to granting tax incentives for private entities.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. It is the legislative intent that employers who receive tax credits, exemptions, or other incentives against franchise and excise tax liability, property taxation, sales and use taxes, or any other taxes levied by the state or local government, significantly increase the number of quality, full-time employee jobs, as described in Tennessee Code Annotated, Section 67-4-2109, beyond the minimum number of quality, full-time employee jobs created to initially qualify for the tax incentive. To increase these jobs, it is urged that the recipients of tax incentives provide greater access and opportunities for training and education to part-time and seasonal employees who desire to be employed in full-time positions. In determining whether the activities of private lessees will contribute to the economic development of local communities, local governments and local government instrumentalities that enter into payment in lieu of tax agreements with private lessees of publicly owned property are urged to consider the number of quality, full-time employee jobs that the lessee plans to create over the term of the agreement.

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring it.